G R S App [illegible] [IX-4]

1943 - Vol File No. 105-42-

Previous References
Vol 105-42-137 Municipal

Serial Nos 169, 170

Later References

GENERAL AND REVENUE SECRETARIAT

Serial Nos 2 -

Part B for November 1943

SUBJECT

Re: Seeking further information relating to Govt. L11532-41 Vol 105-42-138 dated 26.5.43 re: investments of Rs 2000 by the Municipal Council

The Comptroller's Govt. of India No. 5524 dated 29.11.43 forwarding TI Rly letter on the subject

16/12

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

Comptroller's Office Bangalore

No 46/CLAD Dated the 31st July 1943

The Secretary to the
Government of Mysore,
Law Department, Bangalore

Sir,

I have the honor to state that G O No L 11532-41 Ml 105-42-138 dated 26-5-43 sanctioning the resolution of the Mysore City Municipal Council approving the proposal to place a sum of Rs 2,000/- as Fixed Deposi with the Municipal Health Office Co-operative Society for a period of 3 years carrying interest at 4½% per annum (repayable in five equal instalments) is not clear in the following respects -

(i) Whether the amount is to be treated as a Fixed Deposit for 3 years and as a loan thereafter for 5 years carrying the same rate of interest , viz , 4½%

(ii) The interval at which each of the five instalments has to be paid

2 If it is a combination of a Fixed Deposit and Loan, complications would arise as to the nature of the bond to be obtained from the Society I may suggest that the amount of Rs 2,000/- may be treated as a loan to the Society carrying interest at 4½ per cent per annum to be repaid in 5 equal annual instalments, the first instalment falling due at the end of the 4th

year after the amount is deposited in the Society A bond embody these conditions duly stamped and registered will have to be obta before the amount can be paid to the Society, the latter bearing the cost of the stamp paper and registration charges

I request early orders being communicated in the matter

I have the honor to be,
Sir,
Your most obedient servant,

Comptroller

CV/29

29/7/43

(v 1) Ref to Govt No R 11532-4/ML 105-42-138 dt 26-5-43 sanctioning the proposal of the Deputy Commissioner, Mysore, it is stated as follows

2) "To place a sum of Rs 2000/- as fixed deposit with the above Co-operative Society for a period of three years, carrying interest at 4½ per cent per annum, repayable in five equal instalments"

3) It is stated only in five equal instalments and not in five annual equal instalments"

In para 8 of the note under ML file 105-42 (137 & 138)

WD 1140—GPB—50 000—5-11-42

post up, it is seen that the Registrar of Cooperative Societies has also opined as follows

4) The Society will be instructed to open a thrift deposit account in the Bank of Mysore & carry to the said account out of the recoveries Rs 60/- per months to enable it to pay off the deposit with interest on maturity."

5) From the above it is seen that at the rate of Rs 60/- p m for 3 years the amount would be 36×60 = 2160 Rs whereas the deposit is only Rs 2000/- The same thing has been embodied in the order portion also

6) submit for orders

KMB 21/8 Jan 23/8

7) The opinion of the President, may be up M.C will be obtained with to reveal point up above

Lawley 7 for 23/8/43

Cus 23 & 43

8) submit with a draft letter for appl

KMB JR 24/8

9) Appve for 24/8/43

170 To the Dist, Cuddapah M.C, Mysore

RO L 2564 & 26/8/43

Calls for a report on the points raised

Fixed deposit of Rs 2000 5% years with No
605 & 2832 Mysore City Bank
Ltd The Corporation Society

Continuation Sheet ML File No / Current No 105 of 42 Page 5

Letter No M2-764/42-43 dt 1-11-43 from the Dpty, Cty mcl, Mysore, furnishing his opinion on the matter

The Dpty states that the Point raised by the comptroller is not clear & that he will insist upon the security/ the conditions laid down in the Govt sanctioning the amount Govt's sanction above will be treated as a fixed deposit carrying interest at 2½% p.a. for three years and if not, if appeal, the file will be sent to the Comptroller for his further remarks if any with reference to para 3 above

KVS 14/11 JM 15/11

The letter of the President Mysore City mcl will be sent to the comptroller for confirmation

Lr issued 15/11/43

Cys 17-11-43

MR please

17/11/43

Submitted with a draft letter for approval

KVS 19/11 M

19/11/43

To the Comptroller

No L 5544 dt 29-11-43

Forwards a copy of the letter received from the Dpty, Cty mcl, Mysore on the subject

B 26/12

M

EGY LAW DEPT 4 P03 1 1943 GOVT OF MYSORE

TYPING SECT 22 NOV 1943 GEN & REV AFFTT

Appendix F G —1]

SUBJECT

6

Section ML
File No 105-42
Serial No 170

Diary No of letter replied to

No L2564

General and Revenue Secretariat

( )

the *194* .

To

The Dclt, of, mld, Mysore

Sir,

I am directed to forward herewith a copy of letter no 46/CLA: Dy 31-7-43 received from the Comptroller to Govt in the matter of placing a sum of Rs 2,000/- as ~~Addl~~ Deposit with the mld Health office Co-operative Society, Mysore, for a period of 3 years carrying interest at 4 1/2 p.a, and to request you to be so good as to forward your opinion on the several points raised therein

I have etc

Dorsey
for Secy to Govt
Law Dept

Date of issue 26/8

Signed by

List of enclosures

Copied by

Examined by

WD 04161—GPB—60 000—24 10 41

Mr Mc 105-42-7

No M2-764/42-43
Encl

OFC OF H P DN
CITY MUNICIPAL COUNCIL MYSORE.

Date 1-11-1943

SECRETARY
2832/L
9 NOV 1943
MYSORE

From

B S RAGHAVENDRA RAO Esq MA (Hons)
PRESIDENT CITY MUNICIPAL COUNCIL

To

C Narayanaswamy Naidu, Esq , B A ,B L ,
Secretary to Government, Law Department,
Bangalore

Sir

With reference to your letter No 2564/111 105-42 dated the 26th August 1943 forwarding a copy of Comptroller's letter No 46/CLAD dated the 31st July 1943 in the matter of placing a fixed deposit of Rs 2,000/- with the Mysore City Health Office Co-operative Society, and calling for my opinion thereon I have the honour to state that the point raised by the Comptroller is not clear The resolution sanctioned by Government is to place a sum of Rs 2,000 in fixed deposit for a period of three years in the said Co-operative Society at 4½% interest per annum and with regard to the repayment Government have directed that the Society may be advised to open a thirft deposit account in the Bank of Mysore and carry to the said account out of the recoveries

P-T o

a sum of Rs 60/- per mensem to enable it to pay off the deposit with interest on maturity From this it is therefore clear that the sum of Rs 2,000 is a fixed deposit carrying interest at 4½% per annum and for a period of three years, and in order to pay back the amount on the due date, the Society will open a Thrift Deposit account and carry to that account Rs 60/- every month, this will be kindly be insisted upon

I have the honour to be,
Sir
Your most obedient servant,

PRESIDENT

snr

Appendix F G —1]

SUBJECT

9

Diary No of letter replied to

General and Revenue Secretariat

( )

the *194*

Date of issue 24/11

Signed by

21 type
a copy of POD

List of enclosures

Copied by

Examined by

Section

File No

Serial No

No A 5544

To

The Comptroller to Govt

Sir,

With reference to your letter No 46/ch 4D dt 31-7-43 re the placing of a sum of Rs 2000/- by the Mysore Govt as Fixed Deposit with the Mil Health Officer Cooperative Society, Mysore, I am directed to forward herewith for your information a copy of letter No M2 764/42-43 dt 1-11-43 received from the POH, Civ Mil el, Mysore on the subject

I have etc

for Secy to Govt

Mil Law Dept

19/11

WD 04161—GI B—60 000—24 10 41